

Swan Trust Series 2010-2

1st July 2013 - 30th July 2013

Monthly Information Report

Portfolio: Swan Trust Series 2010-2**Monthly Information Report:** **1st July 2013 - 30th July 2013**

Amounts denominated in currency of note class

Monthly Payment date: 26 August 2013

Bond report	Class A1 - AUD	Class A2- AUD	Class A3 - AUD	Class AB - AUD	Class AC - AUD	Class B - AUD
ISIN Code	AU3FN0012191	AU3FN0012209	AU3CB0164937	AU3FN0012217	AU3FN0012225	AU3FN0012233
Interest rate *	1-M BBSW	1-M BBSW	FIXED (5 yrs)	1-M BBSW	1-M BBSW	1-M BBSW
% Spread per annum *	1.00	1.30		2.00	2.50	undisclosed
Fixed Note Coupon %						
Original Balance	477,000,000.00	234,000,000.00	210,000,000.00	39,000,000.00	20,000,000.00	20,000,000.00
Balance before Payment	80,962,087.09	101,987,362.36	210,000,000.00	36,891,226.03	18,918,577.45	20,000,000.00
Principal Redemption	8,947,262.28	2,982,420.76	0.00	1,119,993.00	574,355.39	0.00
Balance after Payment	72,014,824.82	99,004,941.61	210,000,000.00	35,771,233.03	18,344,222.07	20,000,000.00
Bond Factor before Payment	0.16973184	0.43584343	1.00000000	0.94592887	0.94592887	1.00000000
Bond Factor after Payment	0.15097448	0.42309804	1.00000000	0.91721110	0.91721110	1.00000000
Interest Payment	264,757.12	360,336.72	0.00	152,982.36	86,745.56	undisclosed

* If on the First Optional Redemption Date, the relevant classes of Notes have not been redeemed in full, the applicable margins on the relevant Classes of Notes will reset.

Portfolio Information Reporting Period - AUD							
Month	Beginning of Mortgage Period	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Jul-13	468,759,252.94	-15,863,189.17	-1,922,430.75	4,161,588.50	0	0	455,135,221.52

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	999,998,565.22	-599,164,885.24	-134,978,809.08	189,280,350.62	0	0	455,135,221.52

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Monthly Calculation Period:	1/07/2013	to	30/07/2013
Monthly Determination Date:	19/08/2013		
Monthly Payment Date:	26/08/2013	32 days	

Loan Portfolio Amounts

Jul-13

Outstanding principal	468,759,252.94
Scheduled Principal	1,938,475.46
Prepayments	13,924,713.71
Redraws	4,161,588.50
Defaulted Loans	-
Loans repurchased by the seller	1,922,430.75
Total	455,135,221.52

Gross cumulative realised losses (Net of Post-foreclosure proceeds)	3,691.21
Mortgage Insurance payments	3,691.21
Net cumulative realised losses	-

Monthly Cash Flows

Investor Revenues	
Finance Charge collections	2,280,474.96
Interest Rate Swap receivable amount	0.00
Any other non-Principal income	19,571.36
Principal draws	0.00
Liquidity Facility drawings	0.00
Total Investor Revenues	2,300,046.32
Total Investor Revenues Priority of Payments:	
Taxes **	-
Trustee Fees **	1,483.33
Servicing Fee **	115,584.47
Management Fee **	11,558.45
Custodian Fee **	-
Other Senior Expenses **	158.75
Interest Rate Swap payable amount **	279,905.70
Liquidity Facility fees and interest **	3,506.85
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	264,757.12
Class A2 Interest Amount **	360,336.72
Class A3 Interest Amount (allocation to swap)**	765,646.14
Redraw Notes Interest Amount	-
Class AB Interest Amount **	152,982.36
Class AC Interest Amount **	86,745.56
Reimbursing Principal draws	-
Payment of current period Defaulted Amount	-
Reinstate prior period unreimbursed Charge-Offs	-
reimbursement of Extraordinary Expense Reserve Draw	-
Subordinated Termination Payments	-
Reimbursement of Income Reserve	-
Class B Interest Amount	-
Excess Distributions to Income Unitholder	143,758.95
Total of Interest Amount Payments	2,300,046.32

** Shortfall in these items can be met with Liquidity Facility drawings

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<u>Principal Collections</u>	
Scheduled Principal repayments	1,938,475.46
Unscheduled Principal repayments	9,763,125.21
Repurchases of (Principal)	1,922,430.75
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	13,624,031.42
<u>Total Principal Collections Priority of Payments:</u>	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	8,947,262.28
Class A2 Principal	2,982,420.76
Class A3 Principal	-
Class AB Principal	1,119,993.00
Class AC Principal	574,355.39
Class B Principal	-
Total Principal Priority of Payments	13,624,031.42

Additional Information

Liquidity Facility (364 days)	
Available amount	8,000,000
Liquidity Facility drawn amount	0
Interest due on drawn amount	0
Interest payment on drawn amount	0
Repayment of drawn amount	0

	Class A1 - AUD
Outstanding Balance beginning of the period	80,962,087
Outstanding Balance end of the period	72,014,825
Interest rate	1-M BBSW+1%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Charge-off Analysis	Class A1 - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class A2- AUD
Outstanding Balance beginning of the period	101,987,362
Outstanding Balance end of the period	99,004,942
Interest rate	1-M BBSW+1.3%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Charge-off Analysis	Class A2- AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class A3 - AUD
Outstanding Balance beginning of the period	210,000,000
Outstanding Balance end of the period	210,000,000
Interest rate	FIXED (5 yrs) @ %
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Charge-off Analysis	Class A3 - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class AB - AUD
Outstanding Balance beginning of the period	39,000,000
Outstanding Balance end of the period	35,771,233
Interest rate	1-M BBSW+2%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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Charge-off Analysis	Class AB - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class AC - AUD
Outstanding Balance beginning of the period	20,000,000
Outstanding Balance end of the period	18,344,222
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Charge-off Analysis	Class AC - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class B - AUD
Outstanding Balance beginning of the period	20,000,000
Outstanding Balance end of the period	20,000,000
Interest rate	undisclosed
Rating (S&P/Fitch)	NR / NR

Charge-off Analysis	Class B - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 July 2013
Number of Loans	4,690	2,551
Min (Interest Rate)	5.19%	4.94%
Max (Interest Rate)	9.29%	8.99%
Weighted Average (Interest Rate)	7.15%	5.69%
Weighted Average Seasoning (Months)	32.50	65.76
Weighted Average Maturity (Months)	326.25	294.36
Original Balance (AUD)	999,998,565	468,759,253
Outstanding Principal Balance (AUD)	999,998,565	455,135,222
Average Loan Size (AUD)	213,219	178,414
Maximum Loan Value (AUD)	971,546	827,430
Current Average Loan-to-Value	54.00%	42.37%
Current Weighted Average Loan-to-Value	61.56%	54.73%
Current Maximum Loan-to-Value	95.00%	95.00%

Counterparty Ratings/Trigger Events	
<u>Perfection of Title Events</u>	
Unremedied breach of representation or warranty by Seller	None
Event of default by Seller under Interest Rate Swaps	None
Servicer Default	None
Insolvency Event occurs in relation to Seller	None
Seller's long term credit rating downgraded below BBB by S&P or BBB by Fitch	AA-/AA-
<u>Collection Account (Commonwealth Bank of Australia)</u>	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1
<u>Mortgage Insurance Provider (QBE Lender's Mortgage insurance)</u>	
Long-Term Rating (S&P/Fitch)	AA-/AA-
<u>Liquidity Facility Provider (Commonwealth Bank of Australia)</u>	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1

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Arrears Breakdown

Days in Arrears	Number of Loans in Arrears	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
31-60	4	0.16%	686,884.31	0.15%	10,419.81
61-90	1	0.04%	361,282.24	0.08%	7,869.75
91-120	3	0.12%	656,789.18	0.14%	17,999.52
121-150	1	0.04%	409,296.00	0.09%	9,296.00
151-180	1	0.04%	215,954.40	0.05%	7,771.20
>181	2	0.08%	203,256.99	0.04%	16,647.23
Grand Total	12	0.47%	2,533,463.12	0.56%	70,003.51

Default Statistics During Monthly Period

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
1	1	3,691.21	3,691.21	3,691.21	-	-	-

Default Statistics Since Closing

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
3	3	50,420.84	51,309.54	51,309.54	-	-	-

CPR Statistics

Annualised Prepayments (CPR)	Jul-13
	26.14%

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Interest Rate Distribution Report						
	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	2,498	97.92	-442,256,507.82	97.17	-177,044.24	54.56
Fixed (Term Remaining)						
<= 1 Year	17	0.67	-4,178,825.61	0.92	-245,813.27	62.97
> 1 Year <= 2 Years	16	0.63	-4,083,453.56	0.90	-255,215.85	54.83
> 2 Years <= 3 Years	17	0.67	-3,810,134.03	0.84	-224,125.53	62.47
> 3 Years <= 4 Years	1	0.04	-158,122.51	0.03	-158,122.51	75.00
> 4 Years <= 5 Years	2	0.08	-648,177.99	0.14	-324,089.00	68.34
> 5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	53	2.08	-12,878,713.70	2.83	-242,994.60	60.66
Grand Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Loan to Value Ratio Distribution						
LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	661	25.91	-33,938,680.79	7.46	-51,344.45	13.42
> 20% <= 25%	130	5.10	-18,811,664.99	4.13	-144,705.12	23.23
> 25% <= 30%	144	5.64	-21,555,473	4.74	-149,690.79	28.03
> 30% <= 35%	137	5.37	-24,774,324.51	5.44	-180,834.49	33.21
> 35% <= 40%	145	5.68	-27,465,905.05	6.03	-189,420.03	38.09
> 40% <= 45%	125	4.90	-24,826,262.13	5.45	-198,610.10	42.94
> 45% <= 50%	171	6.70	-35,469,149.54	7.79	-207,421.93	48.00
> 50% <= 55%	152	5.96	-33,978,489.20	7.47	-223,542.69	53.18
> 55% <= 60%	133	5.21	-32,567,269.91	7.16	-244,866.69	58.00
> 60% <= 65%	135	5.29	-33,765,471.72	7.42	-250,114.61	63.09
> 65% <= 70%	149	5.84	-38,126,640.23	8.38	-255,883.49	67.82
> 70% <= 75%	157	6.15	-43,595,311.46	9.58	-277,677.14	73.13
> 75% <= 80%	125	4.90	-35,775,616.23	7.86	-286,204.93	78.14
> 80% <= 85%	69	2.70	-18,292,837.32	4.02	-265,113.58	83.17
> 85% <= 90%	106	4.16	-28,633,597.44	6.29	-270,128.28	88.40
> 90% <= 95%	12	0.47	-3,558,527.93	0.78	-296,543.99	91.83
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Mortgage Insurer Distribution						
Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
NONE	2,134	83.65	-359,072,434.03	78.89	-168,262.62	48.69
PMI	263	10.31	-63,237,487.66	13.89	-240,446.72	77.85
WLENDER	154	6.04	-32,825,299.83	7.21	-213,151.30	76.21
Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Loan Maturity Distribution						
Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	2	0.08	-37,963.18	0.01	-18,981.59	5.81
2016	2	0.08	-66,112.56	0.01	-33,056.28	8.50
2017	1	0.04	-33,020.94	0.01	-33,020.94	10.00
2018	1	0.04	100.00	0.00	100.00	0.00
2019	5	0.20	-129,030.41	0.03	-25,806.08	6.95
2020	4	0.16	-184,849.29	0.04	-46,212.32	20.40
2021	11	0.43	-633,058.50	0.14	-57,550.77	28.53
2022	9	0.35	-402,790.71	0.09	-44,754.52	20.17
2023	19	0.74	-1,103,481.25	0.24	-58,077.96	27.30
2024	41	1.61	-2,675,660.49	0.59	-65,260.01	27.47
2025	36	1.41	-1,878,502.12	0.41	-52,180.61	34.02
2026	23	0.90	-1,326,654.72	0.29	-57,680.64	27.54
2027	12	0.47	-1,307,413.30	0.29	-108,951.11	22.33
2028	9	0.35	-1,363,358.21	0.30	-151,484.25	59.03
2029	20	0.78	-2,386,863.93	0.52	-119,343.20	42.15
2030	19	0.74	-1,393,844.59	0.31	-73,360.24	29.83
2031	33	1.29	-2,486,028.56	0.55	-75,334.20	36.67
2032	35	1.37	-3,576,830.71	0.79	-102,195.16	41.42
2033	25	0.98	-3,487,438.21	0.77	-139,497.53	43.04
2034	58	2.27	-9,475,492.02	2.08	-163,370.55	42.19
2035	50	1.96	-8,447,195.10	1.86	-168,943.90	50.14
2036	162	6.35	-30,888,591.28	6.79	-190,670.32	56.69
2037	309	12.11	-66,646,482.82	14.64	-215,684.41	65.57
2038	503	19.72	-92,696,572.21	20.37	-184,287.42	54.84
2039	1,145	44.88	-219,907,698.04	48.32	-192,059.12	54.23
2040	1	0.04	-144,042.60	0.03	-144,042.60	39.00
2041	4	0.16	-745,250.32	0.16	-186,312.58	20.97
2042	9	0.35	-1,550,197.62	0.34	-172,244.18	34.99
2043	3	0.12	-160,897.83	0.04	-53,632.61	9.84
Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Loan Purpose Distribution						
Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	133	5.21	-25,469,103.42	5.60	-191,497.02	54.23
Purchase	1,468	57.55	-267,516,163.06	58.78	-182,231.72	58.11
Refinance	921	36.10	-159,270,608.70	34.99	-172,932.26	49.43
Renovation	29	1.14	-2,879,346.34	0.63	-99,287.80	38.05
Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Loan Seasoning Distribution						
Loan Seasoning	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
> 3 Months <= 6 Months	0	0.00	0.00	0.00	0.00	0.00
> 6 Months <= 9 Months	0	0.00	0.00	0.00	0.00	0.00
> 9 Months <= 12 Months	0	0.00	0.00	0.00	0.00	0.00
> 12 Months <= 18 Months	0	0.00	0.00	0.00	0.00	0.00
> 18 Months <= 24 Months	0	0.00	0.00	0.00	0.00	0.00
> 24 Months <= 36 Months	0	0.00	0.00	0.00	0.00	0.00
> 36 Months <= 48 Months	344	13.48	-64,610,455.34	14.20	-187,821.09	55.75
> 48 Months <= 60 Months	1,076	42.18	-195,623,692.61	42.98	-181,806.41	53.15
> 60 Months	1,131	44.34	-194,901,073.57	42.82	-172,326.32	55.97
Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Loan Size Distribution						
Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	455	17.84	-7,780,501.39	1.71	-17,100.00	15.61
>50,000 <= 100,000	348	13.64	-26,457,517.98	5.81	-76,027.35	27.23
>100,000 <= 150,000	359	14.07	-45,278,916.37	9.95	-126,125.12	38.69
>150,000 <= 200,000	377	14.78	-65,812,621.99	14.46	-174,569.29	50.28
>200,000 <= 250,000	341	13.37	-76,806,164.90	16.88	-225,238.02	58.54
>250,000 <= 300,000	253	9.92	-69,600,510.56	15.29	-275,100.83	61.82
>300,000 <= 350,000	174	6.82	-56,106,469.50	12.33	-322,450.97	61.69
>350,000 <= 400,000	111	4.35	-41,485,374.68	9.11	-373,742.11	65.06
>400,000 <= 450,000	53	2.08	-22,330,908.05	4.91	-421,337.89	62.07
>450,000 <= 500,000	37	1.45	-17,555,968.06	3.86	-474,485.62	57.47
>500,000 <= 550,000	14	0.55	-7,361,951.43	1.62	-525,853.67	60.88
>550,000	29	1.14	-18,558,316.61	4.08	-639,941.95	64.85
Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Occupancy Type Distribution						
Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	508	19.91	-93,174,025.87	20.47	-183,413.44	49.08
Owner Occupied	2,043	80.09	-361,961,195.65	79.53	-177,171.41	56.18
Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Property Type Distribution						
Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	2,015	78.99	-363,679,937.33	79.91	-180,486.32	53.36
Duplex	5	0.20	-857,589.28	0.19	-171,517.86	31.67
Semi Detached	63	2.47	-12,789,870.62	2.81	-203,013.82	61.30
Unit	468	18.35	-77,807,824.29	17.10	-166,256.03	60.29
Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Geographical Distribution - by State						
State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,076	42.18	-175,499,844.93	38.56	-163,103.95	49.53
NSW	749	29.36	-148,877,423.50	32.71	-198,768.26	56.63
Queensland	156	6.12	-30,904,512.04	6.79	-198,105.85	63.23
South Australia	26	1.02	-2,565,639.70	0.56	-98,678.45	46.82
Victoria	509	19.95	-91,164,921.99	20.03	-179,105.94	58.67
ACT	18	0.71	-3,783,036.64	0.83	-210,168.70	57.51
Northern Territory	1	0.04	-155,231.19	0.03	-155,231.19	36.00
Tasmania	16	0.63	-2,184,611.53	0.48	-136,538.22	63.65
NONE	0	0.00	0.00	0.00	0.00	0.00
Total	2,551	100.00	-455,135,221.52	100.00	-178,414.43	54.73

Portfolio: Swan Trust Series 2010-2

Transaction parties

Issuer

Perpetual Trustee Company Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Security Trustee

P.T. Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Seller and Servicer

Bank of Western Australia Ltd
Level 34, BankWest Tower
108 St Georges Terrace
Perth WA 6000

Trust Manager

Securitisation Advisory Services Pty Limited
Ground Floor Tower 1
201 Sussex Street
Sydney NSW 2000

Monthly Information Report

Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
Sydney NSW 2000

Arranger and Joint Lead Managers

Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
Sydney NSW 2000

Co-Manager

Deutsche Bank AG, Sydney Branch
Level 16
Deutsche Bank Place
Corner of Hunter and Phillip Streets
Sydney NSW 2000

Joint Lead Manager

J.P Morgan Australia Limited
Level 32
Grosvenor Place
Sydney NSW 2000

Joint Lead Manager

Macquarie Bank Limited
1 Martin Place
Sydney NSW 2000

Legal Advisers to Bank of Western Australia Ltd and Commonwealth Bank of Australia

Mallesons Stephen Jaques
Level 61 Governor Phillip Tower
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